

SENATE BILL 540

By Bailey

AN ACT to amend Tennessee Code Annotated, Section 4-56-108, relative to review and approval by the comptroller of the treasury.

BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF TENNESSEE:

SECTION 1. Tennessee Code Annotated, Section 4-56-108(a), is amended by deleting the language "after posting any amendments thereto;" and substituting instead the language "prior to posting any amendments thereto;".

SECTION 2. Tennessee Code Annotated, Section 4-56-108(a)(4), is amended by adding the following language at the end of the subdivision immediately preceding the semicolon (;):

with an estimated liability in excess of five million dollars (\$5,000,000), which may be increased or decreased by action of the commission

SECTION 3. Tennessee Code Annotated, Section 4-56-108(a)(14), is amended by deleting the subdivision and renumbering the remaining subdivisions accordingly.

SECTION 4. This act shall take effect upon becoming a law, the public welfare requiring it.